

Message Text

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PAGE 01 ALGIER 01911 291941Z
ACTION NEA-11

INFO OCT-01 ISO-00 EB-08 /020 W
-----092885 292004Z /70
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FM AMEMBASSY ALGIERS
TO SECSTATE WASHDC 8749

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STADIS////////////////////////////////////

E.O. 11652: N/A
TAGS: BGEN, AG, US
SUBJECT: POSSIBLE FINANCIAL DIFFICULTY OF U.S. FIRM

1. EMBASSY HAS BEEN HEARING THAT U.S. FIRM, RESOURCES ENGINEERING & MANAGEMENT INTERNATIONAL (REMI), MIGHT BE HAVING FINANCIAL DIFFICULTIES TO THE POINT WHERE THEY ARE HAVING PROBLEMS MEETING THEIR PAYROLL. WE HAVE BEEN TOLD THAT THE LAST DOLLAR SALARIES REMI'S AMCIT EMPLOYEES RECEIVED WERE IN APRIL, COVERING THE FEBRUARY PAYROLL. DINAR PAYMENTS HAVE BEEN SLOW BUT ARE MORE OR LESS UP TO DATE.

2. REMI HAS CONSULTING CONTRACTS WITH SONATRACH AND SONAREM, BUT IT IS NOT A LARGE COMPANY. FURTHERMORE SONATRACH RECENTLY HAS BEEN GOING THROUGH ONE OF ITS PERIODIC CASH-FLOW CRISES. IT IS ENTIRELY THAT REMI'S PROBLEM STEMS FROM THE FACT THAT ITS PAYMENTS FROM SONATRACH HAVE BEEN DELAYED. WE ARE CONCERNED, HOWEVER, THAT REMI'S PROBLEMS MIGHT GO DEEPER THAN THAT.

3. WE HAVE AN OBLIGATION TO PROTECT THE REPUTATION OF U.S. FIRMS IN GENERAL, AND WE HAVE AN OBLIGATION TO PROTECT THE INTERESTS OF U.S. CITIZEN EMPLOYEES OF THOSE FIRMS, BUT WE ALSO FEEL AN OBLIGATION TO HELP AN INDIVIDUAL U.S. FIRM IF ITS INTERESTS ARE BEING JEOPARDIZED BY THE ACTIONS OF ITS ALGERIAN PARTNER. WITH
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THIS IN MIND, I DO NOT WANT TO GIVE THE IMPRESSION THAT WE ARE INTERFERING OR BEING HEAVY-HANDED WITH REMI, BUT I WOULD LIKE TO LEARN HOW SERIOUS ARE REMI'S PROBLEMS AND, IF APPROPRIATE, TO LET THEM KNOW THAT THE EMBASSY IS PREPARED TO HELP.

4. SINCE THERE ARE NO REMI MANAGEMENT PERSONNEL IN ALGERIA, ANY INQUIRIES WILL HAVE TO BE MADE IN THE U.S. PERHAPS AT THIS

POINT THE MOST APPROPRIATE COURSE MIGHT BE FOR AFN SIMPLY TO
TELEPHONE REMI EXECUTIVE VICE-PRESIDENT, TOM E. DALY, AND SAY THAT
THE EMBASSY HAS HEARD THAT REMI MIGHT BE HAVING FINANCIAL
DIFFICULTIES AND IS PREPARED TO ASSIST, ESPECIALLY IF THESE
DIFFICULTIES INVOLVE PAYMENTS FROM SONATRACH. IF THE DEPARTMENT
AGREES, REMI'S FULL ADDRESS IS :

360 S. MONROE ST.
SUITE 410
DENVER, COLORADO 80209
TEL: 303-399-3160HAYNES

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Message Attributes

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